

Plan Confirmation Hearing Date and Time: December 6, 2011 at 10:00 a.m. (Eastern time)
Assumption/Cure Amount Objection Deadline: November 14, 2011 at 4:00 p.m. (Eastern time)

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Counsel to Presbyterian Homes

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	:
	:
Debtors.	:
	:
	:
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**LIMITED OBJECTION OF PRESBYTERIAN HOMES REGARDING
PROPOSED ASSUMPTION OF SWAP AGREEMENT AND RELATED
CURE AMOUNT**

Presbyterian Homes (“PB”), by its undersigned counsel, hereby files this limited objection with respect to the proposed assumption of a certain swap agreement and related cure amount and states as follows:

1. PB is a party to a certain swap agreement with the Debtors (the “Swap Agreement”). Exhibit 2 to the Plan Supplement filed by the Debtors on October 25, 2011 lists the parties to the derivatives contracts and swap agreements that the Debtors intend to assume. PB is listed on Exhibit 2 to the Plan Supplement with respect to the Swap Agreement. PB also received an assumption and cure notice from the Debtors. The notice lists a cure amount of \$0.00.

2.. PB does not dispute that the Debtors do not currently owe any amount to PB under the Swap Agreement. Any amount that is paid pursuant to the Swap Agreement, however,

is a net amount after the “netting” of certain payments. PB does not believe that the Debtors intend to alter or eliminate this netting, but, out of an abundance of caution, requests that this matter be clarified to avoid and ambiguity and litigation (and to avoid overstating any amounts that may be due to the Debtors).

WHEREFORE, for the foregoing reasons, PB respectfully requests that the Court order that any cure amount required for the assumption of the Swap Agreement shall be without prejudice to and shall not impact or otherwise impair the netting of payments that are called for under the applicable agreement.

Dated: November 14, 2011

SNR DENTON US LLP

/s/ Carole Neville
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Presbyterian Homes